

<i>SERFF Tracking Number:</i>	<i>SMNY-125626005</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Security Mutual Life Insurance Company of NY</i>	<i>State Tracking Number:</i>	<i>38961</i>
<i>Company Tracking Number:</i>	<i>2093-G</i>		
<i>TOI:</i>	<i>L07I Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L07I.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Whole Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Filing at a Glance

Company: Security Mutual Life Insurance Company of NY

Product Name: Whole Life Insurance

SERFF Tr Num: SMNY-125626005 State: ArkansasLH

TOI: L07I Individual Life - Whole

SERFF Status: Closed

State Tr Num: 38961

Sub-TOI: L07I.101 Fixed/Indeterminate

Co Tr Num: 2093-G

State Status: Approved-Closed

Premium - Single Life

Filing Type: Form

Co Status:

Reviewer(s): Linda Bird

Authors: Alana Mautone, Tina

Disposition Date: 05/14/2008

Lynady, Michelle Moretin, Catherine

Stoehr, Jacqueline Ayres, Kyle

Todack

Date Submitted: 05/08/2008

Disposition Status: Approved

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Authorized

Project Number:

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments:

Explanation for Combination/Other:

Market Type: Individual

Submission Type: New Submission

Group Market Size:

Overall Rate Impact:

Group Market Type:

Filing Status Changed: 05/14/2008

State Status Changed: 05/14/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Enclosed for review and approval is a new unisex whole life policy form, Form 2093-G. This is a new policy form and will not replace any previously approved form.

Issue ages will be 0-70. We will market Form 2093-G in the simplified issue market.

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<i>Company Tracking Number:</i>	<i>2093-G</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Whole Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

Form 2093-G will utilize the 2001 CSO table. Settlement Options will be based on The Annuity 2000 Mortality Table and 2.5% interest.

There will be 3 risk classifications for Form 2093-G: Aggregate (for issue ages 0 to 17), Non-Smoker and Smoker.

Also enclosed for review and approval is application form 0011940AR 04/2008 which is a new form and will not replace any previously approved form. Form 0011940AR 04/2008 will be used with policy form 2093-G where there are more than 50 eligible employees or members.

Additionally, enclosed for review and approval is application form 0011965AR 04/2008, which is a new form and will not replace any previously approved form. Form 0011965AR 04/2008 will be used with policy form 2093-G where there are 50 or fewer eligible employees or members.

Also enclosed for your review and approval is Form IO-9237-A, Waiver of Premium Benefit in Event of Total Disability Rider, which would be available for issue with Form 2093-G. This is a new rider form and would not replace any form currently being sold.

Finally, enclosed for review and approval is a new individual whole life rider form, Form IO-9282, which is a new form and will not replace any previously approved form.

Form IO-9282 is a Conditional Insurance Rider, which would be used, when approved with policy form 2093-G, and may be used with other whole life policies approved in the future. Provided that the conditions stated in the Conditions provision of the rider are met, additional amounts of whole life insurance on the Insured's life will become effective under the policy on the first and second policy anniversaries.

Specification pages to be used with Form 2093-G when this rider is issued are attached as follows:

Attached please find a specimen 2093-G page 3(A) edition 3/08 filled in for specimen issue with Form IO-9282. Wording in brackets reflects issue with both the Conditional Insurance Rider and wording that would also appear if a Waiver of Premium benefit was purchased on the base form and the Conditional Insurance rider IO-9282. A Waiver of Premium

SERFF Tracking Number: SMNY-125626005 State: Arkansas  
Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 38961  
Company Tracking Number: 2093-G  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Whole Life Insurance  
Project Name/Number: /

Rider, form IO-9237-A, is being submitted with this filing.

Three Tables of Guaranteed Values, one which would be effective as of the Policy Date, one effective as of the first policy anniversary and one effective as of the second policy anniversary, at the time the contract is initially issued, are attached. Each page has a distinct form number. Due to the markets Form 2093-G is sold in, we wish to minimize contract changes that may be confusing to the owners of these contracts.

Additionally, since the owner has "pre-approved" the purchase of the increases on each of the first two anniversaries by applying for this Rider, we believe that the owner would expect to find those increases included in their original policy.

The Tables of Guaranteed Values on the enclosed page 3(B)'s are bracketed to denote variable material for John Doe information only, as required by New York, our domiciliary state. We are therefore filing them bracketed to maintain consistency.

The enclosed page 3(B)'s would be issued only if Form IO-9282 is attached. If Form IO-9282 is not chosen, page 2093-G, page 3(B), Table of Guaranteed Values submitted with Form 2093-G would be issued.

a. 2093-G (YR1) page 3(B) is the Table of Guaranteed Values effective the Policy Date. The title line on top of the page would show the policy date, and the date would repeat at the bottom of the page next to the page number. Wording referencing the Conditional Insurance Rider was added to the first sentence of the first paragraph of the page.

b. 2093-G (YR2) page 3(B) is the Table of Guaranteed Values effective the first Policy anniversary, and again this date would appear on top of the page, and the date would repeat at the bottom of the page next to the page number. Wording referencing the Conditional Insurance Rider and the first anniversary of the policy was added to the first paragraph of the page to disclose that the values in the table was computed on the assumption that the additional insurance scheduled to become effective on the first policy anniversary have in fact become effective in accordance with the terms of the policy.

c. 2093-G (YR3) page 3(B) in the specimen is the Table of Guaranteed Values effective the second Policy anniversary, and this date would appear on top of the page, with the date repeating at the bottom of the page next to the page

<i>SERFF Tracking Number:</i>	<i>SMNY-125626005</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Product Name:</i>	<i>Whole Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

number. Wording referencing the Conditional Insurance Rider and the first and second anniversary of the policy was added to the first paragraph of the page to disclose that the values in the table was computed on the assumption that the additional insurance scheduled to become effective on the first and second policy anniversaries have in fact become effective in accordance with the terms of the policy.

The following riders, already approved by your Department, may be used with form 2093-G. These riders do not need to be changed in any way to be used with form 2093-G.

Form IO-9107, Terminal Illness Accelerated Benefit Rider  
 Form IO-9165, Children's Insurance Benefit  
 Form MK-2915-B Ed. 10/84, Accidental Death Benefit

The forms are submitted in final print and are subject to only minor modification in paper size and stock, ink, border, Company logo and adaption to computer printing.

Please advise if any additional information is required in order to complete your review.

## Company and Contact

### Filing Contact Information

Alana Mautone, Product Compliance Supervisor 100 Court St. Binghamton, NY 13790	amautone@smlny.com  (607) 723-3551 [Phone] (607) 338-7607[FAX]
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### Filing Company Information

Security Mutual Life Insurance Company of NY 100 Court Street P. O. Box 1625 Binghamton, NY 13902-1625	CoCode: 68772 Group Code:  Group Name:	State of Domicile: New York Company Type: Life Insurance  State ID Number:
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*SERFF Tracking Number:* SMNY-125626005 *State:* Arkansas  
*Filing Company:* Security Mutual Life Insurance Company of NY *State Tracking Number:* 38961  
*Company Tracking Number:* 2093-G  
*TOI:* L071 Individual Life - Whole *Sub-TOI:* L071.101 Fixed/Indeterminate Premium - Single Life  
*Product Name:* Whole Life Insurance  
*Project Name/Number:* /

(607) 723-3551 ext. 297[Phone] FEIN Number: 15-0442730  
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*SERFF Tracking Number:* SMNY-125626005 *State:* Arkansas  
*Filing Company:* Security Mutual Life Insurance Company of NY *State Tracking Number:* 38961  
*Company Tracking Number:* 2093-G  
*TOI:* L071 Individual Life - Whole *Sub-TOI:* L071.101 Fixed/Indeterminate Premium - Single Life  
*Product Name:* Whole Life Insurance  
*Project Name/Number:* /

## Filing Fees

*Fee Required?* Yes  
*Fee Amount:* \$50.00  
*Retaliatory?* No  
*Fee Explanation:* 1 policy filing with associated forms @ \$50 - \$50  
*Per Company:* No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Security Mutual Life Insurance Company of NY	\$50.00	05/08/2008	20175029

*SERFF Tracking Number:* SMNY-125626005 *State:* Arkansas  
*Filing Company:* Security Mutual Life Insurance Company of NY *State Tracking Number:* 38961  
*Company Tracking Number:* 2093-G  
*TOI:* L071 Individual Life - Whole *Sub-TOI:* L071.101 Fixed/Indeterminate Premium - Single Life  
*Product Name:* Whole Life Insurance  
*Project Name/Number:* /

## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	05/14/2008	05/14/2008

<i>SERFF Tracking Number:</i>	<i>SMNY-125626005</i>	<i>State:</i>	<i>Arkansas</i>
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<i>Company Tracking Number:</i>	<i>2093-G</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Whole Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Disposition

Disposition Date: 05/14/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.



SERFF Tracking Number: SMNY-125626005 State: Arkansas

Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 38961

Company Tracking Number: 2093-G

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Whole Life Insurance

Project Name/Number: /

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statements of Variability		Yes
Form	Whole Life Insurance		Yes
Form	Conditional Insurance Rider		Yes
Form	Waiver of Premium in Event of Disability Rider		Yes
Form	Application for Individual Whole Life Insurance		Yes
Form	Application for Individual Whole Life Insurance		Yes

SERFF Tracking Number: SMNY-125626005 State: Arkansas

Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 38961

Company Tracking Number: 2093-G

TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life

Product Name: Whole Life Insurance

Project Name/Number: /

## Form Schedule

Lead Form Number: 2093-G

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	2093-G		Policy/Cont Whole Life Insurance Initial ract/Fratern al Certificate				2093-G f.pdf
	IO-9282		Policy/Cont Conditional ract/Fratern Insurance Rider al Certificate	Initial			IO_9282_Rid er with spec pages.pdf
	IO-9237-A	Other	Waiver of Premium in Event of Disability Rider	Initial			IO-9237-A.pdf
	0011940AR 04/2008	Application/ Enrollment Form	Application for Individual Whole Life Insurance	Initial			0011940AR_ 042008.pdf
	0011965AR 04/2008	Application/ Enrollment Form	Application for Individual Whole Life Insurance	Initial			0011965AR_ 042008.pdf



**SECURITY MUTUAL LIFE**  
**INSURANCE COMPANY OF NEW YORK**  
[SECURITY MUTUAL BUILDING • 100 COURT STREET]  
[P.O. BOX 1625 • BINGHAMTON, NY 13902-1625]  
[www.smlny.com • (888) 257-0364]

### WHOLE LIFE INSURANCE

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK agrees to pay the death benefit to the beneficiary, subject to the conditions and provisions of this policy. Payment will be made when proof of the Insured's death and proof of the claimant's interest in the proceeds is received at the Company's Home Office in Binghamton, New York. This policy may have to be returned.

This policy is issued in consideration of the application and the payment of the premium.

Signed for the Company at Binghamton, New York on the Issue Date.

[ *Handwritten Signature* ]

Secretary

[ *Handwritten Signature* ]

President

### RIGHT TO EXAMINE POLICY

Please read this policy. The Owner may return this policy to the Company or to the agent through whom it was purchased within 10 days after it is received. If this policy is issued as a replacement policy, the Owner may return it within 30 days after it is received, or any longer period as may be required by the laws of the state in which this policy is delivered. If the policy is returned within the stated period, the policy will be void from the beginning. The Company will refund any premium paid.

Insurance Payable at Death  
Premiums Payable to the Earlier of the Maturity Date or Until Prior Death  
Participating

### POLICY SPECIFICATIONS

INSURED:	[ JOHN DOE ]	POLICY NUMBER:	[ SPECIMEN ]
INITIAL FACE AMOUNT:	[ \$19,647 ]	AGE:	[ 35 ]
PREMIUM:	[ \$21.67 SPECIAL MONTHLY ]	POLICY DATE:	[ JANUARY 1, 2008 ]
		ISSUE DATE:	[ JANUARY 1, 2008 ]
		MATURITY DATE:	[ JANUARY 1, 2094 ]
		PREMIUM CLASS:	[ NON-SMOKER ]
OWNER:	[ JOHN DOE ]		

[STATE] INSURANCE DEPARTMENT TELEPHONE NUMBER: [XXX-XXX-XXXX]

**SECOND PAGE**  
**TABLE OF CONTENTS**

POLICY SPECIFICATIONS .....	Page 3	PREMIUMS .....	7
POLICY BENEFITS .....	5	- Premiums	
- Living Benefits		- Grace Period	
- At and Beyond Maturity		- Reinstatement	
- Death Benefits		- Premium Adjustment at Death .....	8
GENERAL PROVISIONS AND EXCLUSIONS .....	6	DIVIDENDS .....	8
- The Contract		POLICY LOANS .....	9
- Incontestability		- Loans	
- Misstatement of Age		- Automatic Premium Loan Payment	
- Suicide		SURRENDER VALUE AND NON-FORFEITURE	
- Change of Plan		PROVISIONS .....	10
- Annual Notice		- Basic Cash Value	
- Illustrative Reports		- Surrender Value	
RIGHTS OF OWNER AND BENEFICIARY .....	6	- Non-Forfeiture Provisions	
- Rights of Owner		- Cash Surrender	
- Assignment .....	7	- Basis of Computations	
- Beneficiary .....	7	SETTLEMENT OPTIONS .....	10

### SCHEDULE OF BENEFITS

<u>BENEFIT</u>		<u>PREMIUM</u>	<u>YEARS PAYABLE</u>
FACE AMOUNT	[ \$19,647 ]	[ \$260.00 ]	[ 86 ]

TOTAL ANNUAL PREMIUM	<u>[ \$260.00 ]</u>
THE MINIMUM LOAN THAT MAY BE MADE IS	[ \$25.00 ]

### SCHEDULE OF PREMIUMS

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY. THESE PREMIUMS INCLUDE A \$15.00 POLICY FEE.

### FREQUENCY OF PREMIUM PAYMENT

<u>PREMIUMS DUE BEGINNING ON:</u>	<u>ANNUAL</u>	<u>SEMI ANNUAL</u>	<u>QUARTERLY</u>	[ * ]
[ JANUARY 1, 2008 ]	[ \$260.00 ]	[ \$130.00 ]	[ \$65.00 ]	[ \$21.67 ]

[ \* SPECIAL MONTHLY PREMIUM WHILE LIST BILLED, OTHERWISE QUARTERLY ]

**THE POLICY SPECIFICATIONS ARE CONTINUED ON THE FOLLOWING PAGES**

### POLICY SPECIFICATIONS

INSURED:	[ JOHN DOE ]	POLICY NUMBER:	[ SPECIMEN ]
INITIAL FACE AMOUNT:	[ \$19,647 ]	AGE:	[ 35 ]
PREMIUM:	[ \$21.67 SPECIAL MONTHLY ]	POLICY DATE:	[ JANUARY 1, 2008 ]
		ISSUE DATE:	[ JANUARY 1, 2008 ]
		MATURITY DATE:	[ JANUARY 1, 2094 ]
		PREMIUM CLASS:	[ NON-SMOKER ]
OWNER:	[ JOHN DOE ]		

### **POLICY SPECIFICATIONS (CONTINUED)**

DIVIDENDS ARE NOT GUARANTEED. THE COMPANY HAS THE RIGHT TO CHANGE THE AMOUNT OF DIVIDENDS TO BE CREDITED TO THIS POLICY WHICH MAY RESULT IN LOWER DIVIDEND CASH VALUES THAN WERE ILLUSTRATED. GUARANTEED POLICY VALUES ARE CALCULATED USING THE GUARANTEED INTEREST RATE OF 4%.

THIS POLICY MAY NOT QUALIFY AS LIFE INSURANCE UNDER FEDERAL TAX LAW AFTER THE INSURED'S ATTAINED AGE 100. THE OWNER SHOULD CONSULT HIS/HER TAX ADVISOR BEFORE CONTINUING THE POLICY AFTER THE INSURED'S ATTAINED AGE 100.

INSURED: [JOHN DOE]

POLICY NUMBER: [ SPECIMEN ]

## TABLE OF GUARANTEED VALUES

THE VALUES IN THIS TABLE HAVE BEEN COMPUTED ON THE BASIS THAT THE PREMIUM SHOWN ON THE THIRD PAGE HAS BEEN PAID, NO LOANS EXIST, AND NO DIVIDEND CREDITS EXIST ON THIS POLICY. THE VALUES SHOWN BELOW ARE DEPENDENT ON THE AGE AT ISSUE OF THE INSURED AS STATED ON THE THIRD PAGE OF THIS POLICY. THE PERIOD OF EXTENDED TERM INSURANCE DOES NOT VARY WITH THE AMOUNT OF INSURANCE. THE "BASIC CASH VALUE", "PAID-UP INSURANCE" VALUES, AND THE "EXTENDED TERM INSURANCE" VALUES ARE CALCULATED USING THE 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY [NONSMOKER] MORTALITY TABLE.

### AGE [ 35 ]

<u>End of</u> <u>Year</u>	<u>Basic</u> <u>Cash</u> <u>Value</u>	<u>Paid-Up</u> <u>Insurance</u>	EXTENDED TERM INSURANCE	
			<u>Years</u>	<u>Days</u>
[1	0	0	0	0
2	0	0	0	0
3	115	528	4	252
4	308	1,364	10	81
5	507	2,169	14	29
6	713	2,945	16	254
7	926	3,692	18	241
8	1,145	4,410	20	60
9	1,370	5,099	21	116
10	1,601	5,761	22	85
11	1,839	6,396	22	355
12	2,083	7,006	23	204
13	2,334	7,592	24	4
14	2,592	8,156	24	120
15	2,858	8,699	24	200
16	3,130	9,221	24	250
17	3,409	9,721	24	273
18	3,694	10,200	24	272
19	3,984	10,658	24	249
20	4,280	11,095	24	207
<u>AGE</u>				
60	5,834	13,014	23	136
65	7,503	14,556	21	195]

VALUES FOR THE YEARS NOT SHOWN IN THE ABOVE TABLE WILL BE FURNISHED UPON REQUEST.

INSURED: [ JOHN DOE ]

POLICY NUMBER: [ SPECIMEN ]

## POLICY BENEFITS

### LIVING BENEFITS

This policy has certain values which are available to the Owner during the Insured's lifetime. These values consist of the policy's Basic Cash Value plus any dividend values which are credited to the policy. These values may be used:

As collateral for a loan or as the basis for a policy loan.

To continue some insurance protection if you cannot or do not wish to continue paying premiums.

To obtain cash by surrendering your policy.

To provide any settlement options.

The Surrender Value available for such use is the total of:

The Basic Cash Value of your policy;

PLUS: The cash value of any paid-up insurance, purchased by dividends under Option C of the Dividends section, not previously surrendered;

PLUS: The accumulated value of any dividends left at interest;

PLUS: Any other dividend credits;

MINUS: Any unpaid policy loans and unpaid loan interest.

### AT AND BEYOND MATURITY

On and after the Maturity Date shown on page 3, interest on policy loans will continue to accrue in accordance with the Loans provision of this policy. The Owner may take out a new policy loan. Loan repayments will be accepted. The Death Benefit will always be at least equal to the Surrender Value on the date of the Insured's death. Interest will be paid on the Basic Cash Value and the cash values of any paid-up insurance purchased by dividends under Option C of the Dividends provision of this policy and not previously surrendered, at the rate declared by the Company for Settlement Option A.

### DEATH BENEFITS

The amount payable to the beneficiary is the total of the following amounts determined on the date of the Insured's death:

The Face Amount on this policy;

PLUS: Interest from date of death to date of payment at the rate declared by the Company for Settlement Option A as of the date of the Insured's death;

PLUS: Beginning on the date that is 31 calendar days after the latest of items 1, 2 or 3 below to the date the claim is paid, additional interest at a rate of 10% annually:

- 1) The date that due proof of death is received by the Company;
- 2) The date the Company receives sufficient information to determine liability, the extent of liability, and the appropriate payee legally entitled to the proceeds; and
- 3) The date that legal impediments to payment of proceeds that depend on the action of parties other than the Company are resolved and sufficient evidence of the same is provided to the Company. Legal impediments to payment include, but are not limited to (a) the establishment of guardianships and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy state and federal reporting requirements.

PLUS: Any additional insurance on the Insured's life provided by any additional benefit agreement;

PLUS: Any paid-up insurance on the Insured's life purchased with dividends, under Option C of the Dividends section, not previously surrendered;

PLUS: The value of any dividends left at interest;

PLUS: Any other dividend credits;

PLUS: Any premium paid beyond the policy month in which death occurs;

MINUS: Any premium due if death occurs during the grace period;

MINUS: Any unpaid policy loans and unpaid loan interest.

PLEASE READ THIS POLICY FOR FULL DETAILS



## GENERAL PROVISIONS AND EXCLUSIONS

### THE CONTRACT

The entire contract consists of this policy and the attached application. In issuing or reinstating this policy, the Company has relied upon the statements made in the application. These statements shall, in the absence of fraud, be deemed as representations and not warranties. The Company will not use any statement to void this policy or to defend against a claim under it, unless the statement is contained in the attached written application.

Policy years, policy months, and policy anniversaries are measured from the Policy Date. The only way this contract may be modified is by a written agreement signed by the President, a Vice President, or the Secretary of the Company. The Company may require that the policy be submitted for endorsement to show any change. No agent has authority to change the policy or to waive any of its provisions.

### INCONTESTABILITY

Except for fraud in the procurement of the policy:

1) the Company will not contest this policy after it has been in force, during the Insured's lifetime, for 2 years from its Issue Date, except for:

- (a) nonpayment of premiums, and
- (b) any Rider providing disability or accidental death benefits.

2) the Company will not contest any reinstatement of this policy for any material misstatement made in the application for reinstatement, after the policy has been in force, during the Insured's lifetime, for two (2) years from the date of such reinstatement (see "Reinstatement").

3) the Company will not contest any change requiring evidence of insurability after such change has been in force for two years from its effective date.

### MISSTATEMENT OF AGE

If the Insured's age is incorrectly stated, the amount payable will be the amount which the premiums paid would have purchased for the correct age. Upon receipt of due proof, the Company will admit the age of the Insured at any time.

### SUICIDE

If the Insured dies by suicide within 2 years from the Issue Date or 2 years from the date of reinstatement, if later, the policy proceeds will be limited to the gross premiums paid, reduced by the amount of any dividends paid in cash, dividends applied in reduction of premium and any outstanding loans with loan interest to date of death.

### CHANGE OF PLAN

Subject to Company rules, the policy may be changed to another form, amount or plan of insurance.

### ANNUAL NOTICE

At least once each policy year, the Company will send to the Owner a statement concerning the status of the policy and such other information as may be required by the officials of the state in which this policy is delivered.

### ILLUSTRATIVE REPORTS

The Owner may request at any time an illustrative report of the current status of the policy based on actual payments made and dividends credited. The Company may charge a fee, not to exceed \$25, for such a report.

## RIGHTS OF OWNER AND BENEFICIARY

### RIGHTS OF OWNER

The Owner on the Issue Date will be the person designated in the Policy Specifications. If no other Owner is designated, the Insured will be the Owner. Consistent with the terms of any beneficiary designation and any

assignment, the Owner may, during the lifetime of the Insured:

- (a) assign or surrender this policy;
- (b) take or repay a policy loan;
- (c) amend or modify this policy with the written consent of the Company; and

## **RIGHTS OF OWNER AND BENEFICIARY (CONTINUED)**

### **RIGHTS OF OWNER (CONTINUED)**

(d) exercise any right, receive any benefit, or enjoy any privilege contained in this policy.

During the lifetime of the Insured, the Owner may change the ownership designation by written notice satisfactory to the Company. Unless otherwise specified by the Owner, the change will take effect as of the date the notice is signed by the Owner subject to any payments made or actions taken by the Company prior to receipt of the notice.

### **ASSIGNMENT**

The Owner may assign the ownership of this policy. No policy assignment will be binding on the Company unless it is in writing in a form satisfactory to the Company and received by the Company at the Home Office. The assignment will then be effective as of the date it was signed; subject to any payment or other action by the Company before receipt of such notice. An absolute policy assignment will make the assignee the Owner. A collateral assignment of this policy will not cause an ownership change. However, the rights of any owner, beneficiary, or other payee will be subject to the terms of the collateral

assignment. The Company is not responsible for the validity, effect or sufficiency of an assignment.

### **BENEFICIARY**

The beneficiary named in the application for this policy will receive the death benefit upon the Insured's death unless the Owner has changed the beneficiary designation. Unless specifically designated as irrevocable, beneficiary designations may be changed by the Owner, while the Insured is living, by written notice satisfactory to the Company. An irrevocable beneficiary designation may be changed only with the consent of such irrevocable beneficiary. The consent of any irrevocable beneficiary will also be required for any policy loan, assignment or change. The change will take effect as of the date the notice was signed, subject to any payment or other action taken by the Company before receipt of such notice. If any beneficiary dies before the Insured, that interest will pass to any other beneficiaries according to their respective interests. If no beneficiary survives the Insured, the proceeds will be paid in one sum to the Owner, if living; otherwise, to the Owner's estate.

## **PREMIUMS**

### **PREMIUMS**

This policy is issued in consideration of the application and the first premium payment. Subsequent premiums are due and payable in advance while the Insured is alive. The amount and frequency of premium payments are shown in the Policy Specifications. All premiums are payable at the Home Office in Binghamton, New York.

Premiums are payable for the period shown on Page 3 of this policy or until the death of the Insured. The premium for any Rider which provides additional benefits is set forth in the schedule on Page 3 and is included in the premium for the policy. Premiums may be paid annually, semi-annually, or quarterly. The Owner may change the frequency of premium payments subject to Company rules in effect at the time of the change by filing a written request in a form satisfactory to the Company at the Home Office.

### **GRACE PERIOD**

A grace period of 31 days will be allowed for payment of each premium due after the first. This policy will continue in force during the grace period.

### **REINSTATEMENT**

Any premium not paid before the grace period ends will result in default. The default date is the date on which the unpaid premium is due. This policy may be reinstated within 5 years after default if:

- (a) the policy has not been surrendered for cash;
- (b) the Insured is alive;
- (c) evidence of insurability satisfactory to the Company is given;
- (d) all overdue premiums are paid with interest at 6% a year, compounded annually, from the due date of each premium; and
- (e) any policy indebtedness existing on the due date of the unpaid premium is paid or reinstated with interest at the policy loan interest rate. See **POLICY LOANS**.

A part or all of the reinstatement cost may be paid by policy loan if, after reinstatement, the loan value is sufficient. Any dividends payable by reason of the reinstatement may be used to reduce the required payment.

The application for reinstatement will attach to, and become a part of, the policy.

## **PREMIUMS (CONTINUED)**

### **PREMIUM ADJUSTMENT AT DEATH**

The portion of any premium paid for the period beyond the end of the policy month in which the Insured dies will be included in the death benefit. However, if premiums have been waived under any waiver of premium benefit

rider attached to this policy or for any other reason, no such refund of any premium so waived will be made. If the Insured dies within the grace period, the portion of any unpaid premium due for the period ending with the last day of the policy month in which the Insured dies will be deducted from the death benefit.

## **DIVIDENDS**

### **DIVIDENDS**

While this policy is in force, except as Extended Term Insurance, it is eligible to share in the divisible surplus of the Company. This policy's share, if any, will be determined annually by the Company and will be payable as a dividend at the end of each policy year provided premiums for the year are paid in full. No dividend will be payable for the first policy year until all the required premiums for the second policy year are paid. The dividend for any policy year will be affected by any outstanding loan during the policy year.

Each dividend may be applied under one of the options below. The Owner may change the option for future dividends without the consent of any beneficiary by written notice to the Company. If no dividend option is elected, dividends will be applied under option C.

#### **OPTION A. PAID IN CASH**

#### **OPTION B. APPLIED TO REDUCE PREMIUMS**

#### **OPTION C. APPLIED TO PURCHASE PAID-UP ADDITIONAL WHOLE-LIFE INSURANCE**

Such paid-up insurance is referred to as dividend additions and may be surrendered for cash if not collaterally assigned. The amount of additional insurance purchased by each dividend applied will be that which the dividend will purchase when applied as a net single premium at the attained age of the Insured. The cash value is the present value but not less than the dividends applied to purchase the additions. The present value is the attained age net single premium for the total amount of paid-up insurance not previously surrendered, based on the interest rate and mortality table defined in the Basis of Computations provision. Dividend additions share in divisible surplus.

#### **OPTION D. LEFT WITH THE COMPANY ON DEPOSIT AT INTEREST**

On each policy anniversary, interest will be credited at the rate determined each year but not less than 2.5% and added to the amount on deposit. Dividend deposits may be surrendered for cash if not collaterally assigned. The value shall be the amount on deposit.

## POLICY LOANS

### LOANS

Loans may be made at any time a loan value is available after the first policy year if the policy is not on the Extended Term Insurance basis. The loan value will be the total of:

	The Basic Cash Value of this policy on the next policy anniversary, discounted to date of loan;
PLUS:	The cash value of any dividend additions discounted to date of loan;
LESS:	Any current loan interest to the next policy anniversary;
LESS:	All premiums unpaid to the next policy anniversary.

The minimum loan that can be made is shown on page 3A.

A loan will be made on the sole security and proper assignment of this policy to the Company.

Loan interest at 6.5% will be payable on each succeeding policy anniversary and will accrue on a daily basis from the date of the loan. If interest is not paid, the loan will be increased by the unpaid amount and will bear interest at the same rate.

A loan may be repaid in full or in part at any time while the policy is in force, whether or not the Insured is then living. A loan will affect dividends paid on the policy. At any time the policy loan and loan interest equal or exceed the Basic Cash Value of the policy plus the cash value of any dividend additions, this policy will terminate without further value. At least 30 days prior notice will be mailed to the Owner and any assignee of record. Upon termination, any dividend accumulations shall be paid to the Owner. The Company may defer making the loan for up to 6

months unless the loan value is to be used to pay premiums to the Company.

### AUTOMATIC PREMIUM LOAN PAYMENT

An election may be made for automatic premium payment either in the application or by written notice to the Company if the policy is in force and has been in force for one year.

- 1) Dividend: (Applicable only if elected.) While this election is in effect, the Company will pay any premium which is unpaid at the end of its grace period from any amount on deposit under Dividend Option "D," if sufficient.
- 2) Automatic Loan: (Applicable only if elected.) While this election is in effect, the Company will pay any premium which is unpaid at the end of its grace period, and which is not paid by item 1 above, by a loan which the Company will automatically advance, if sufficient Surrender Value exists. The loan will be subject to the provisions of this policy.

While both elections are in effect, and if sufficient value exists, the Company will first apply amounts from dividends left on deposit and then, if necessary, by automatic loan. While either election is in effect, if the amount available is less than the premium due, the interval of premium payment will be changed to the next shorter interval, if any, for which premiums may be paid and which the amount available is sufficient to pay in full. If the amount available is not sufficient to pay a premium for a shorter interval, this provision will be ineffective. The non-forfeiture provisions shall then apply. The Owner may revoke the automatic premium payment election at any time by written request received by the Company at the Home Office.

## **SURRENDER VALUE AND NON-FORFEITURE PROVISIONS**

### **BASIC CASH VALUE**

The Basic Cash Value of this policy is shown on Page 3B.

### **SURRENDER VALUE**

While this policy is in force the Surrender Value will be the sum of:

- 1) the Basic Cash Value of this policy;
- 2) the cash value of any paid-up insurance, purchased by dividends under Option C of the Dividends section, not previously surrendered;
- 3) the accumulated value of any dividends left at interest; and
- 4) any other dividend credits;

less:

- 5) any unpaid policy loans and unpaid loan interest.

If this policy is surrendered within 60 days after the due date of the first unpaid premium, the Surrender Value shall be the value as of the premium due date. After 60 days the Surrender Value shall be the then present value of the non-forfeiture benefit plus dividend credits less any indebtedness. If the surrender occurs within 30 days after any anniversary of the Policy Date, the Surrender Value shall not be less than the value on that anniversary.

### **NON-FORFEITURE PROVISIONS**

If a premium has not been paid when its grace period ends and the owner has not surrendered the policy for cash, these provisions apply. The Surrender Value, if any, will be applied as a net single premium to provide insurance on an adjusted basis as of the due date of the unpaid premium. The Owner may choose one of the following options:

- (1) Extended Term Insurance. The amount will be the Face Amount of this policy plus any dividend additions and accumulations; less any indebtedness. Insurance will extend from the due date of the unpaid premium for such period as the Surrender Value will purchase. If the term insurance would extend to or beyond attained age

120, Paid-Up Life Insurance under (2) below will be provided instead. Extended Term Insurance does not share in divisible surplus.

- (2) Paid-Up Life Insurance. The amount will be that which the Surrender Value will purchase when applied as a net single premium. Paid-Up Life Insurance shares in divisible surplus.

If a premium is overdue more than 60 days and one of the options has not been chosen, the Company will automatically apply option (1) Extended Term Insurance.

The present value of Extended Term or Paid-Up Life Insurance, as of the date the last premium was paid, is at least equal to the Surrender Value.

### **CASH SURRENDER**

The Company will pay the Surrender Value of the policy when it receives a written request and surrender of the policy before the Insured dies. The Company may defer the payment of any Surrender Value for up to 6 months from date of receipt of written request. If payment is deferred more than 10 working days, interest will be paid at the rate required by applicable state law.

### **BASIS OF COMPUTATIONS**

This policy's values, reserves and net single premiums are calculated using the table shown on Page 3B for the class of the Insured. Extended Term Insurance is based on the appropriate table shown on Page 3B.

All calculations are made using an annual rate of interest of 4.0% and semi-continuous functions, at the age last birthday. All Surrender Values and paid-up non-forfeiture values are equal to or greater than those required by the state in which this policy is delivered. When required or requested, a detailed statement of the method of computing policy values has been filed with the insurance officials of that state.

Basic Cash Values, Paid-Up Life Insurance and Extended Term Insurance are shown in the "Table of Guaranteed Values" on Page 3B for the end of the policy years indicated. These values assume that premiums have been paid for the number of years stated. They do not reflect dividend credits or indebtedness. Values during a policy year will reflect any portion of the year's premium paid and the time elapsed in that year.

## **SETTLEMENT OPTIONS**

Upon written request, the Company will pay the net policy proceeds in accordance with the options shown below. Surrender proceeds may be settled under the options, too. Subject to Company rules, more than one settlement option may be elected. The Owner may elect or

change any settlement option in the same manner as a change of beneficiary during the lifetime of the Insured. The payee may elect any settlement option when the proceeds are payable if the proceeds are payable in one sum. If the payee is an estate, corporation, partnership or trustee, only options A, B or C may be elected.

## SETTLEMENT OPTIONS (CONTINUED)

Settlement Option benefits under Options D and E, at the time of their commencement, will not be less than those that would be provided by the application of the Surrender Value to purchase a single consideration immediate annuity contract at purchase rates offered by the Company at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

### OPTION A. INTEREST

The Company will retain the proceeds while the payee is alive or for 30 years, whichever is shorter. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION B. FIXED PAYMENTS

Installments of specified amounts will be payable until the proceeds with any interest thereon are exhausted. The installment amount must be at least \$75 per year per \$1,000 of proceeds retained. Interest will be paid at the rate declared yearly by the Company, but not less than 2½% per year. The proceeds may be withdrawn at any time by the payee in whole or in part (not less than \$200 each time) upon written request.

### OPTION C. FIXED PERIOD

The proceeds will be used to provide installment payments during a specified period of 30 years or less. The Option C table shows the minimum monthly payments for each \$1,000 of proceeds applied.

### OPTION D. LIFE INCOME WITH GUARANTEED PERIOD

The proceeds will be paid in installments for a guaranteed period of 10 or 20 years, as elected, and for life thereafter. The Option D table shows minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the payee's age nearest birthday on the date the first payment becomes due. When the monthly payments for a guaranteed period of 10 years equal those for a guaranteed period of 20 years, the Company will automatically deem the longer guaranteed period.

### OPTION E. JOINT INCOME-TWO-THIRDS TO THE SURVIVOR

The proceeds will be paid in monthly installments during the joint lifetime of two payees. Two-thirds of the installment amount shall continue to be paid for the remaining lifetime of the survivor. Option table E shows the minimum monthly payments for each \$1,000 of proceeds applied. Payments are based on the ages nearest birthday of the payees on the date the first payment

becomes due. This option is only available to payees at least 40 years of age.

At the time the proceeds become payable under a settlement option, a Settlement Certificate will be issued. This certificate shall bear the date of the Insured's death if the proceeds settled are death proceeds and the Insured elected the option while alive. Otherwise the certificate shall bear the date the proceeds are payable. The first installment under options B, C, D and E will be payable on the date of the Settlement Certificate. If there are amounts due the Company to be deducted from the proceeds, the beneficiary may repay the amount due when filing proof of claim. If any installment or interest payment under an option is less than \$20, the Company may change the payment interval so that payments will be at least \$20 each. If the annual payment is less than \$20, the Company may pay any unpaid amount in one sum. The Settlement Certificate's share of the surplus of the Company will be determined annually.

Settlement option benefits may not be assigned or commuted before they are due unless the payee has the right to do so under the elected option. As far as allowed by law, such benefits are not subject to claims of creditors or legal process. If the policy is subject to a collateral assignment on the date proceeds are payable, the amount due the assignee will be paid in one sum and not according to the option elected.

A payee under a settlement option may, by written notice filed with the Company, name and change a contingent payee(s) to receive any amount that would otherwise be payable to the payee's estate. If no contingent payee survives the payee, any unpaid amount will be paid in a single sum to the last payee's estate. Any settlement under Options A, B, C or D will then terminate. Under Option A and B the single sum will include interest to date of death. Under Options C and D, the single sum will be the present value of any guaranteed payments remaining at that time, commuted using the interest rate applied in determining these payments, compounded each year.

If payments depend upon the survival of one or more payees, the Company may require proof of age or survival of each payee. If a business has the right to elect a settlement option but transfers this right to the Insured's surviving spouse or children, the transferee(s) may elect one of the above options as if named as beneficiary under this policy.

The underlying bases used for computing the Settlement Option Tables are The Annuity 2000 Mortality Table and 2.5% interest.

TWELFTH PAGE

SETTLEMENT OPTION TABLES: MONTHLY # PAYMENTS FOR EACH \$1000 OF PROCEEDS

OPTION C - FIXED PERIOD

YEARS	PAYMENT	YEARS	PAYMENT	YEARS	PAYMENT	YEARS	PAYMENT	YEARS	PAYMENT
1	\$84.28	7	\$12.95	13	\$7.49	19	\$5.49	25	\$4.46
2	42.66	8	11.47	14	7.03	20	5.27	26	4.34
3	28.79	9	10.32	15	6.64	21	5.08	27	4.22
4	21.86	10	9.39	16	6.30	22	4.90	28	4.12
5	17.70	11	8.64	17	6.00	23	4.74	29	4.02
6	14.93	12	8.02	18	5.73	24	4.60	30	3.93

OPTION E - JOINT INCOME WITH TWO-THIRDS TO THE SURVIVOR

SECONDARY Payee Age	PRIMARY Payee Age														
	40	45	50	55	60	65	66	67	68	69	70	75	80	85	90+
40	\$3.01	\$3.10	\$3.20	\$3.30	\$3.41	\$3.53	\$3.56	\$3.59	\$3.61	\$3.64	\$3.67	\$3.81	\$3.95	\$4.08	\$4.20
41	3.03	3.12	3.22	3.33	3.44	3.57	3.59	3.62	3.65	3.67	3.70	3.84	3.99	4.13	4.25
42	3.05	3.14	3.24	3.35	3.47	3.60	3.63	3.65	3.68	3.71	3.74	3.88	4.03	4.17	4.30
43	3.07	3.16	3.27	3.38	3.50	3.63	3.66	3.69	3.72	3.75	3.78	3.92	4.08	4.22	4.35
44	3.08	3.18	3.29	3.41	3.53	3.67	3.70	3.73	3.75	3.78	3.81	3.97	4.12	4.27	4.40
45	3.10	3.21	3.32	3.44	3.56	3.70	3.73	3.76	3.79	3.82	3.85	4.01	4.17	4.32	4.46
46	3.12	3.23	3.34	3.46	3.60	3.74	3.77	3.80	3.83	3.86	3.90	4.06	4.22	4.38	4.52
47	3.14	3.25	3.37	3.49	3.63	3.78	3.81	3.84	3.87	3.91	3.94	4.11	4.27	4.44	4.58
48	3.16	3.27	3.39	3.52	3.67	3.82	3.85	3.88	3.92	3.95	3.98	4.16	4.33	4.49	4.64
49	3.18	3.29	3.42	3.56	3.70	3.86	3.89	3.93	3.96	3.99	4.03	4.21	4.39	4.56	4.71
50	3.20	3.32	3.45	3.59	3.74	3.90	3.94	3.97	4.01	4.04	4.08	4.26	4.44	4.62	4.78
51	3.22	3.34	3.47	3.62	3.78	3.95	3.98	4.02	4.05	4.09	4.13	4.32	4.51	4.69	4.85
52	3.24	3.36	3.50	3.65	3.81	3.99	4.03	4.06	4.10	4.14	4.18	4.37	4.57	4.76	4.92
53	3.26	3.39	3.53	3.68	3.85	4.04	4.07	4.11	4.15	4.19	4.23	4.43	4.64	4.83	5.00
54	3.28	3.41	3.56	3.72	3.89	4.08	4.12	4.16	4.20	4.24	4.28	4.49	4.71	4.91	5.08
55	3.30	3.44	3.59	3.75	3.93	4.13	4.17	4.21	4.26	4.30	4.34	4.56	4.78	4.99	5.17
56	3.32	3.46	3.62	3.79	3.98	4.18	4.22	4.27	4.31	4.35	4.40	4.63	4.85	5.07	5.26
57	3.34	3.49	3.65	3.82	4.02	4.23	4.28	4.32	4.37	4.41	4.46	4.70	4.93	5.16	5.36
58	3.37	3.51	3.68	3.86	4.06	4.28	4.33	4.38	4.43	4.47	4.52	4.77	5.02	5.25	5.46
59	3.39	3.54	3.71	3.90	4.11	4.34	4.39	4.44	4.49	4.54	4.59	4.84	5.10	5.35	5.56
60	3.41	3.56	3.74	3.93	4.15	4.39	4.44	4.50	4.55	4.60	4.65	4.92	5.19	5.45	5.68
61	3.44	3.59	3.77	3.97	4.20	4.45	4.50	4.56	4.61	4.67	4.72	5.00	5.29	5.56	5.79
62	3.46	3.62	3.80	4.01	4.25	4.51	4.56	4.62	4.68	4.73	4.79	5.09	5.39	5.67	5.92
63	3.48	3.65	3.83	4.05	4.30	4.57	4.63	4.69	4.74	4.80	4.87	5.18	5.49	5.79	6.05
64	3.51	3.68	3.87	4.09	4.34	4.63	4.69	4.75	4.81	4.88	4.94	5.27	5.60	5.91	6.19
65	3.53	3.70	3.90	4.13	4.39	4.69	4.76	4.82	4.88	4.95	5.02	5.36	5.71	6.04	6.33
66	3.56	3.73	3.94	4.17	4.44	4.76	4.82	4.89	4.96	5.03	5.10	5.46	5.82	6.18	6.48
67	3.59	3.76	3.97	4.21	4.50	4.82	4.89	4.96	5.03	5.10	5.18	5.56	5.95	6.32	6.64
68	3.61	3.79	4.01	4.26	4.55	4.88	4.96	5.03	5.11	5.18	5.26	5.66	6.07	6.47	6.81
69	3.64	3.82	4.04	4.30	4.60	4.95	5.03	5.10	5.18	5.26	5.34	5.77	6.20	6.62	6.99
70	3.67	3.85	4.08	4.34	4.65	5.02	5.10	5.18	5.26	5.34	5.43	5.88	6.34	6.78	7.18
71	3.69	3.89	4.11	4.38	4.71	5.09	5.17	5.25	5.34	5.43	5.52	5.99	6.48	6.95	7.37
72	3.72	3.92	4.15	4.43	4.76	5.15	5.24	5.33	5.42	5.51	5.61	6.10	6.62	7.13	7.58
73	3.75	3.95	4.19	4.47	4.81	5.22	5.31	5.40	5.50	5.60	5.70	6.22	6.77	7.31	7.79
74	3.78	3.98	4.22	4.52	4.87	5.29	5.39	5.48	5.58	5.68	5.79	6.34	6.92	7.50	8.02
75	3.81	4.01	4.26	4.56	4.92	5.36	5.46	5.56	5.66	5.77	5.88	6.46	7.08	7.70	8.25
76	3.83	4.04	4.30	4.60	4.98	5.43	5.53	5.64	5.74	5.85	5.97	6.58	7.24	7.90	8.50
77	3.86	4.08	4.33	4.65	5.03	5.50	5.61	5.71	5.83	5.94	6.06	6.70	7.40	8.11	8.75
78	3.89	4.11	4.37	4.69	5.09	5.57	5.68	5.79	5.91	6.03	6.15	6.83	7.57	8.32	9.02
79	3.92	4.14	4.41	4.73	5.14	5.64	5.75	5.87	5.99	6.12	6.25	6.95	7.74	8.55	9.29
80	3.95	4.17	4.44	4.78	5.19	5.71	5.82	5.95	6.07	6.20	6.34	7.08	7.91	8.77	9.58
81	3.97	4.20	4.48	4.82	5.25	5.78	5.90	6.02	6.15	6.29	6.43	7.20	8.08	9.00	9.87
82	4.00	4.23	4.52	4.86	5.30	5.84	5.97	6.10	6.23	6.37	6.52	7.33	8.25	9.24	10.18
83	4.03	4.26	4.55	4.91	5.35	5.91	6.04	6.17	6.31	6.46	6.61	7.45	8.43	9.48	10.49
84	4.06	4.29	4.59	4.95	5.40	5.98	6.11	6.25	6.39	6.54	6.70	7.57	8.60	9.72	10.80
85	4.08	4.32	4.62	4.99	5.45	6.04	6.18	6.32	6.47	6.62	6.78	7.70	8.77	9.96	11.12
86	4.11	4.35	4.65	5.03	5.50	6.10	6.24	6.39	6.54	6.70	6.87	7.81	8.94	10.20	11.45
87	4.13	4.38	4.69	5.07	5.55	6.16	6.31	6.45	6.61	6.78	6.95	7.93	9.11	10.43	11.77
88	4.16	4.41	4.72	5.10	5.59	6.22	6.37	6.52	6.68	6.85	7.03	8.04	9.27	10.67	12.10
89	4.18	4.43	4.75	5.14	5.63	6.28	6.43	6.58	6.75	6.92	7.10	8.15	9.43	10.90	12.42
90+	4.20	4.46	4.78	5.17	5.68	6.33	6.48	6.64	6.81	6.99	7.18	8.25	9.58	11.12	12.74
+ and over															
A PRO RATA ALLOWANCE TO THE NEAREST CENT WILL BE MADE IN THE MONTHLY PAYMENT FOR ANY INTERMEDIATE AGE NOT SHOWN.															

# Please see Page 13 for information regarding the calculation of annual, semi-annual or quarterly payments.

**SETTLEMENT OPTION TABLES**  
**MONTHLY # PAYMENTS FOR EACH \$1,000 OF PROCEEDS (CONTINUED)**

OPTION D - LIFE INCOME  
WITH GUARANTEED PERIOD

Age Of Payee	PAYEE	
	Guaranteed 10 Years	20 Years
10*	\$2.49	\$2.48
11	2.50	2.50
12	2.51	2.51
13	2.52	2.52
14	2.54	2.54
15	2.55	2.55
16	2.57	2.56
17	2.58	2.58
18	2.60	2.59
19	2.61	2.61
20	2.63	2.63
21	2.65	2.64
22	2.67	2.66
23	2.69	2.68
24	2.71	2.70
25	2.73	2.72
26	2.75	2.74
27	2.77	2.76
28	2.79	2.79
29	2.82	2.81
30	2.84	2.83
31	2.87	2.86
32	2.89	2.88
33	2.92	2.91
34	2.95	2.94
35	2.98	2.97
36	3.01	3.00
37	3.05	3.03
38	3.08	3.06
39	3.12	3.10
40	3.16	3.13
41	3.19	3.17
42	3.24	3.21
43	3.28	3.25
44	3.32	3.29
45	3.37	3.33
46	3.42	3.38
47	3.47	3.42
48	3.53	3.47
49	3.58	3.52
* and under		

Age Of Payee	PAYEE	
	Guaranteed 10 Years	20 Years
50	3.64	3.57
51	3.70	3.63
52	3.77	3.68
53	3.84	3.74
54	3.91	3.80
55	3.98	3.86
56	4.06	3.92
57	4.15	3.99
58	4.23	4.05
59	4.33	4.12
60	4.43	4.19
61	4.53	4.26
62	4.64	4.33
63	4.75	4.40
64	4.87	4.47
65	5.00	4.54
66	5.13	4.61
67	5.27	4.67
68	5.41	4.74
69	5.57	4.80
70	5.72	4.86
71	5.89	4.91
72	6.06	4.96
73	6.23	5.01
74	6.41	5.05
75	6.60	5.09
76	6.79	5.12
77	6.98	5.15
78	7.17	5.18
79	7.36	5.20
80	7.54	5.22
81	7.73	5.23
82	7.90	5.24
83	8.07	5.25
84	8.23	5.26
85	8.38	5.26
86	8.52	5.27
87	8.64	5.27
88	8.75	5.27
89	8.85	5.27
90+	8.94	5.27
+and over		

# For annual, semiannual, or quarterly payments under Options C, D, or E, calculate the monthly payment from the above tables and then multiply by the appropriate modal factor:

Option	Annual	Modal Factor Semiannual	Quarterly
C	11.865	5.969	2.994
D - 10 Years	11.785	5.951	2.990
D - 20 Years	11.793	5.952	2.990
E	11.787	5.951	2.990



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## NOTICE

The Owner, by virtue of this policy, is entitled to vote, in person, by mail, or by proxy, at the Annual Meetings which are held at the Home Office in Binghamton, New York, on the first Tuesday of February.

If there are any questions about this policy or if anyone seeks to replace this policy, please contact a Security Mutual agent or the Home Office of the Company. All inquiries should be in writing, stating the Policy Number.

## WHOLE LIFE INSURANCE

Insurance Payable at Death  
Premiums Payable to the Earlier of the Maturity Date or Until Prior Death  
Participating



**SECURITY MUTUAL LIFE**  
**INSURANCE COMPANY OF NEW YORK**  
[SECURITY MUTUAL BUILDING • 100 COURT STREET  
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
www.smlny.com • (888) 257-0364]

## **CONDITIONAL INSURANCE RIDER**

This Rider is made a part of the policy to which it is attached (the "Policy"). This Rider will take effect as of the Policy Date of the Policy.

### **BENEFIT**

Provided that the conditions stated in this Rider are met, additional amounts of participating whole life insurance ("Additional Insurance") on the Insured's life will become effective under the Policy. The effective date(s), face amount(s) and premium charge(s) for the Additional Insurance are shown on page 3 of the Policy.

### **CONDITION DATE**

The "Condition Date" is the 120<sup>th</sup> day prior to the date that an amount of Additional Insurance is scheduled to become effective.

### **CONDITIONS**

Each amount of Additional Insurance will become effective only if all of the following Conditions are met. If any of the following Conditions is not met, such Additional Insurance will not become effective and the Company will refund any premiums paid for such Additional Insurance.

- a) The Insured must be Actively-At-Work. "Actively-At-Work" means: 1) the Insured has been continuously employed for pay at the regular place of business of the Insured's employer for 17.5 hours or more per week during the 90 days preceding the Condition Date; and 2) the Insured has not missed more than 3 consecutive workdays during such 90 day period due to heart disorder, cancer, stroke, kidney disorder, lung disorder, or diabetes.
- b) The Insured is not "Totally Disabled," as defined in any Waiver of Premium Benefit attached to the Policy, as of the Condition Date. If the policyowner has not notified the Company of the Insured's Total Disability that began before the Condition Date, the Additional Insurance that was scheduled to become effective during the period of Total Disability will be void and the Company will refund any premiums paid for such Additional Insurance.
- c) The initial premium due for the Additional Insurance must be paid by the 31<sup>st</sup> day after the scheduled effective date of such Additional Insurance.

The Company will not void any Additional Insurance based on the Insured's failure to meet the Conditions listed above after such Additional Insurance has been in force, during the Insured's lifetime, for two (2) years from the effective date of such Additional Insurance.

### **THE ADDITIONAL INSURANCE**

The premiums, face amounts and guaranteed Basic Cash Values for each amount of Additional Insurance are shown on page 3 of the Policy.

The Dividends provision of the Policy will apply to the Additional Insurance. However, no dividend will be payable with respect to an amount of Additional Insurance until all the required Policy premiums for the second year following the effective date of such Additional Insurance are paid. Dividends for the Additional Insurance will be applied under the same dividend option as elected on the Policy.

### **NOTICE**

On or about the Condition Date, the Company will notify the policyowner of the face amount of the Additional Insurance that will become effective, subject to the conditions listed above (the "Conditions"). If the policyowner wishes to decline the Additional Insurance, or if the Insured does not meet the Conditions listed above, the policyowner must notify the Company in writing at least 90 days prior to the Policy anniversary. However, failure by the policyowner to provide the required notice shall not affect the Company's right to void the Additional Insurance in accordance with the "Conditions" section above.

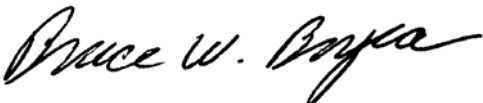
## TERMINATION OF THIS RIDER

This Rider will terminate, except with respect to any Additional Insurance which became effective prior to the date of termination, and no new Additional Insurance will become effective under this Rider, on the earliest of the following dates:

- (1) the end of the last day of the Grace Period of the Policy;
- (2) the date the Insured attains age 66;
- (3) the date the policyowner first declines any Additional Insurance under this Rider;
- (4) the date any Additional Insurance is not available under this Rider because the Conditions of the Rider are not met;
- (5) the date any Additional Insurance terminates for failure to pay the initial premium due for the Additional Insurance within 31 days after the effective date of such Additional Insurance;
- (6) the date the Company pays a claim under an accelerated benefit rider or waiver of premium rider attached to the Policy;
- (7) the date on which the last amount of Additional Insurance becomes effective under this Rider;
- (8) the date the Company receives a written request from the policyowner to terminate this Rider;
- (9) the date the Face Amount of the Policy is reduced; or
- (10) the date coverage under the Policy terminates for any reason.

All Policy provisions not modified by this Rider remain unchanged.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

[  ]

President

### SCHEDULE OF BENEFITS

<u>BENEFIT</u>	<u>PREMIUM</u>	<u>YEARS PAYABLE</u>
FACE AMOUNT [ \$31,304 ]	[ \$390.36 ]	[ 86 ]
[ DISABILITY WAIVER - BASE ]	[ \$10.64 ]	[ 25 ]
TOTAL ANNUAL PREMIUM	[ \$416.00 ]	
THE MINIMUM LOAN THAT MAY BE MADE IS	[ \$25.00 ]	
[ CONDITIONAL INSURANCE RIDER EFFECTIVE [ JANUARY 1, 2009 ] ]	[ SEE SUPPLEMENTAL PAGE 3 (C) ]	
[ DISABILITY WAIVER – RIDER EFFECTIVE [ JANUARY 1, 2009 ] ]	[ SEE SUPPLEMENTAL PAGE 3 (C) ]	
[ CONDITIONAL INSURANCE RIDER EFFECTIVE [ JANUARY 1, 2010 ] ]	[ SEE SUPPLEMENTAL PAGE 3 (C) ]	
[ DISABILITY WAIVER – RIDER EFFECTIVE [ JANUARY 1, 2010 ] ]	[ SEE SUPPLEMENTAL PAGE 3 (C) ]	

### SCHEDULE OF PREMIUMS

THESE PREMIUMS INCLUDE THE PREMIUMS FOR ANY BENEFITS PROVIDED BY RIDER. WHEN THE PREMIUM FOR ANY BENEFIT CHANGES OR CEASES TO BE PAYABLE, AS SHOWN IN THE SCHEDULE OF BENEFITS, THESE PREMIUMS WILL CHANGE ACCORDINGLY. THESE PREMIUMS INCLUDE A \$15.00 POLICY FEE.

### FREQUENCY OF PREMIUM PAYMENT

<u>PREMIUMS DUE BEGINNING ON:</u>	<u>ANNUAL</u>	<u>SEMI ANNUAL</u>	<u>QUARTERLY</u>	[ * ]
[ JANUARY 1, 2008 ]	[ \$416.00 ]	[ \$208.00 ]	[ \$104.00 ]	[ \$34.67 ]

[ \*SPECIAL MONTHLY PREMIUM WHILE LIST BILLED, OTHERWISE QUARTERLY ]

THE POLICY SPECIFICATIONS ARE CONTINUED ON THE FOLLOWING PAGES

### POLICY SPECIFICATIONS

INSURED: [ JOHN DOE ]	POLICY NUMBER: [ SPECIMEN ]
INITIAL FACE AMOUNT: [ \$31,304 ]	AGE: [ 35 ]
PREMIUM: [ \$34.67 ] [ SPECIAL MONTHLY ]	POLICY DATE: [ JANUARY 1, 2008 ]
	ISSUE DATE: [ JANUARY 1, 2008 ]
	MATURITY DATE: [ JANUARY 1, 2094 ]
	PREMIUM CLASS: [ NON-SMOKER ]
OWNER: [ JOHN DOE ]	

**TABLE OF GUARANTEED VALUES EFFECTIVE [ JANUARY 1, 2008 ]**

THE VALUES IN THIS TABLE HAVE BEEN COMPUTED ON THE BASIS THAT THE PREMIUM SHOWN ON THE THIRD PAGE HAS BEEN PAID, NO LOANS EXIST, NO DIVIDEND CREDITS EXIST ON THIS POLICY, AND NO ADDITIONAL INSURANCE HAS BECOME EFFECTIVE UNDER THE CONDITIONAL INSURANCE RIDER. THE VALUES SHOWN BELOW ARE DEPENDENT ON THE AGE AT ISSUE OF THE INSURED AS STATED ON THE THIRD PAGE OF THIS POLICY. THE PERIOD OF EXTENDED TERM INSURANCE DOES NOT VARY WITH THE AMOUNT OF INSURANCE. THE "BASIC CASH VALUE", "PAID-UP INSURANCE" VALUES, AND THE "EXTENDED TERM INSURANCE" VALUES ARE CALCULATED USING THE 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY [NONSMOKER] MORTALITY TABLE.

**AGE [ 35 ]**

<u>END OF YEAR</u>	<u>BASIC CASH VALUE</u>	<u>PAID-UP INSURANCE</u>	<u>EXTENDED TERM INSURANCE YEARS</u>	<u>DAYS</u>
[ 1	0	0	0	0
2	0	0	0	0
3	183	841	4	252
4	491	2,173	10	81
5	809	3,457	14	29
6	1,137	4,693	16	254
7	1,475	5,882	18	241
8	1,824	7,026	20	60
9	2,183	8,125	21	116
10	2,551	9,179	22	85
11	2,930	10,191	22	355
12	3,319	11,163	23	204
13	3,719	12,097	24	4
14	4,130	12,995	24	120
15	4,553	13,861	24	200
16	4,988	14,692	24	250
17	5,432	15,488	24	273
18	5,885	16,251	24	272
19	6,348	16,982	24	249
20	6,819	17,678	24	207
<u>AGE</u>				
60	9,295	20,735	23	136
65	11,954	23,192	21	195 ]

**VALUES FOR THE YEARS NOT SHOWN IN THE ABOVE TABLE WILL BE FURNISHED UPON REQUEST.**

INSURED: [ JOHN DOE ]

POLICY NUMBER: [ SPECIMEN ]

**TABLE OF GUARANTEED VALUES CONDITIONALLY EFFECTIVE [JANUARY 1, 2009]**

THE VALUES IN THIS TABLE HAVE BEEN COMPUTED ON THE BASIS THAT THE PREMIUM SHOWN ON THE THIRD PAGE HAS BEEN PAID, NO LOANS EXIST, NO DIVIDEND CREDITS EXIST ON THIS POLICY, AND THE ADDITIONAL INSURANCE SCHEDULED TO BECOME EFFECTIVE ON THE FIRST POLICY ANNIVERSARY UNDER THE CONDITIONAL INSURANCE RIDER HAS BECOME EFFECTIVE IN ACCORDANCE WITH THE TERMS OF THE RIDER. THE VALUES SHOWN BELOW ARE DEPENDENT ON THE AGE AT ISSUE OF THE INSURED AS STATED ON THE THIRD PAGE OF THIS POLICY. THE PERIOD OF EXTENDED TERM INSURANCE DOES NOT VARY WITH THE AMOUNT OF INSURANCE. THE "BASIC CASH VALUE", "PAID-UP INSURANCE" VALUES, AND THE "EXTENDED TERM INSURANCE" VALUES ARE CALCULATED USING THE 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY [NONSMOKER] MORTALITY TABLE.

**AGE [ 35 ]**

<u>END OF YEAR</u>	<u>BASIC CASH VALUE</u>	<u>PAID-UP INSURANCE</u>	<u>EXTENDED TERM INSURANCE YEARS</u>	<u>DAYS</u>
[ 2	0	0	0	0
3	183	841	3	105
4	584	2,587	8	240
5	1,049	4,484	12	340
6	1,528	6,310	15	301
7	2,023	8,067	17	342
8	2,532	9,757	19	203
9	3,057	11,380	20	290
10	3,596	12,937	21	281
11	4,149	14,432	22	202
12	4,718	15,868	23	67
13	5,302	17,247	23	245
14	5,904	18,575	24	10
15	6,522	19,853	24	99
16	7,157	21,081	24	157
17	7,805	22,257	24	187
18	8,469	23,385	24	193
19	9,145	24,463	24	176
20	9,834	25,493	24	140
21	10,533	26,477	24	86
<u>AGE</u>				
60	13,452	30,009	23	88
65	17,338	33,638	21	158 ]

**VALUES FOR THE YEARS NOT SHOWN IN THE ABOVE TABLE WILL BE FURNISHED UPON REQUEST.**

INSURED: [ JOHN DOE ]

POLICY NUMBER: [ SPECIMEN ]



**TABLE OF GUARANTEED VALUES CONDITIONALLY EFFECTIVE [JANUARY 1, 2010]**

THE VALUES IN THIS TABLE HAVE BEEN COMPUTED ON THE BASIS THAT THE PREMIUM SHOWN ON THE THIRD PAGE HAS BEEN PAID, NO LOANS EXIST, NO DIVIDEND CREDITS EXIST ON THIS POLICY, AND THE ADDITIONAL INSURANCE SCHEDULED TO BECOME EFFECTIVE ON THE FIRST AND SECOND POLICY ANNIVERSARIES UNDER THE CONDITIONAL INSURANCE RIDER HAS BECOME EFFECTIVE IN ACCORDANCE WITH THE TERMS OF THE RIDER. THE VALUES SHOWN BELOW ARE DEPENDENT ON THE AGE AT ISSUE OF THE INSURED AS STATED ON THE THIRD PAGE OF THIS POLICY. THE PERIOD OF EXTENDED TERM INSURANCE DOES NOT VARY WITH THE AMOUNT OF INSURANCE. THE "BASIC CASH VALUE", "PAID-UP INSURANCE" VALUES, AND THE "EXTENDED TERM INSURANCE" VALUES ARE CALCULATED USING THE 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY [NONSMOKER] MORTALITY TABLE.

**AGE [ 35 ]**

<u>END OF YEAR</u>	<u>BASIC CASH VALUE</u>	<u>PAID-UP INSURANCE</u>	<u>EXTENDED TERM INSURANCE YEARS</u>	<u>DAYS</u>
[ 3	183	841	2	204
4	584	2,587	6	351
5	1,147	4,904	11	124
6	1,772	7,315	14	238
7	2,416	9,635	16	357
8	3,080	11,866	18	277
9	3,763	14,008	20	42
10	4,465	16,064	21	62
11	5,186	18,038	22	6
12	5,927	19,934	22	255
13	6,688	21,754	23	86
14	7,471	23,507	23	231
15	8,277	25,195	23	334
16	9,103	26,816	24	38
17	9,949	28,369	24	77
18	10,813	29,857	24	92
19	11,694	31,281	24	83
20	12,590	32,640	24	53
21	13,502	33,938	24	5
22	14,427	35,179	23	305
<u>AGE</u>				
60	17,304	38,602	23	26
65	22,366	43,393	21	112 ]

**VALUES FOR THE YEARS NOT SHOWN IN THE ABOVE TABLE WILL BE FURNISHED UPON REQUEST.**

INSURED: [ JOHN DOE ]

POLICY NUMBER: [ SPECIMEN ]

## SUPPLEMENTAL SCHEDULE OF BENEFITS

This Supplemental Schedule of Benefits shows the amount of and premium for the Additional Insurance that will become effective under the Conditional Insurance Rider if all of the conditions stated in such Rider are met. If any of the conditions stated in the Conditional Insurance Rider are not met, the Additional Insurance will not become effective.

Additional Insurance Conditionally Effective [January 1, 2009]:

	<u>PREMIUM</u>	<u>YEARS PAYABLE</u>
FACE AMOUNT [\$14,317]	[\$202.70]	[85]
DISABILITY WAIVER	[\$5.30]	[24]
TOTAL ANNUAL PREMIUM INCLUDING ADDITIONAL INSURANCE:	[\$624.00]	

Additional Insurance Conditionally Effective [January 1, 2010]:

	<u>PREMIUM</u>	<u>YEARS PAYABLE</u>
FACE AMOUNT [\$13,591]	[\$202.29]	[84]
DISABILITY WAIVER	[\$5.71]	[23]
TOTAL ANNUAL PREMIUM INCLUDING ADDITIONAL INSURANCE:	[\$832.00]	

## **WAIVER OF PREMIUM BENEFIT IN EVENT OF TOTAL DISABILITY RIDER**

If the Insured becomes totally disabled after the effective date of this Rider, for a continuous period of at least 6 months, and the rider is in force, the Company will waive the payment of base plan premiums, benefit premiums, and any other rider premiums, if any, falling due.

Total disability is defined herein. This Rider is subject to all the provisions set forth below and in this Policy.

### **TOTAL DISABILITY DEFINED**

Total disability means that the Insured cannot perform the material and substantial duties of any gainful occupation for which he or she is or may be reasonably fitted by education, training, or experience. Total disability includes the entire and irrecoverable loss of:

- (1) the sight of both eyes;
- (2) both hands;
- (3) both feet; or
- (4) one hand and one foot;

which occurs after this Rider takes effect.

With regards to hands and feet, "loss" means the actual severance at or above the wrist or ankle joints. If the Insured was a student when total disability began: the term "perform" above shall mean "attend"; and the term "occupation" above shall mean "school."

### **NOTICE OF DISABILITY**

Written notice and proof that total disability began while this Rider was in force and has existed continuously for 6 months must be given to the Company at its Home Office. This notice and proof must be given while the Insured is alive and totally disabled. An otherwise valid claim will not be denied if it is shown that the notice and proof were given as soon as was reasonably possible.

Any premium that becomes due before the Company is notified in writing of a claim is payable. If the Company receives satisfactory proof of the Insured's total disability any paid premium will be refunded if it became due: after total disability began; and before written notice of the claim was received.

If any premium is unpaid, an otherwise valid claim will be approved only if total disability began before the end of the grace period of the first unpaid premium. If total disability began during the grace period of such unpaid premium, the amount of the unpaid premium, with interest at 6% per year may be deducted from any amount payable under this Policy.

The Company may require proof of continued total disability at reasonable intervals. This includes medical examinations of the Insured by a physician named by the Company. After 2 years of total disability, proof will not be required more than once a year. If premiums are waived between the policy anniversaries of the Insured's attained insurance ages of 60 and 65, no proof of disability will be required thereafter. If any required proof is not submitted, no further premiums will be waived. All of the premiums due thereafter will be payable.

### **NOTICE OF RECOVERY**

When the Insured recovers from total disability, immediate notice must be given to the Company.

### **RISKS NOT ASSUMED**

No premium will be waived if disability results from:

- (1) intentionally self-inflicted injury; or
- (2) service as a member of the military, naval, or air forces of any country at war, declared or undeclared, or service as a member of any auxiliary or civilian non-combatant unit serving with the military, naval or air forces of any country at war, declared or undeclared.

### **TERMINATION**

This Rider will end on the earliest of:

- (1) the end of the last day of the grace period for any premium in default;
- (2) on the policy anniversary on which the insurance age of the Insured is 60; or
- (3) the date the Company receives a written request to terminate this Rider or this Policy.

Termination of this Rider will not affect an otherwise valid claim arising from total disability which began before such termination.

### **GENERAL PROVISIONS**

This Rider is made a part of this Policy to which it is attached. This Rider is subject to all of the provisions set forth herein and in this Policy.

This Benefit will take effect as of the Policy Date unless otherwise shown on page 3 of this Policy. The premium for this Rider is shown on page 3.

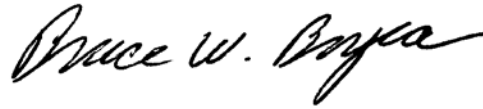
No change in the method of premium payment may be made while premiums are being waived under this Rider. The plan of insurance may not be changed while the

Insured is disabled; except as otherwise provided in this Policy.

The amount payable under any settlement will not be reduced by any premiums waived under this Rider. Any dividends and surrender values will be the same as if the premium waived had been paid in cash. The payment of premiums under this Rider will not increase any values under the policy.

Except for nonpayment of premiums, or any fraudulent statements made in the application for this Rider, the Company will not contest this Rider after it has been in force, during the Insured's lifetime, and without the occurrence of total disability of the Insured, for 2 years from its effective date.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

A handwritten signature in black ink, reading "Bruce W. Boyka". The signature is fluid and cursive, with the first name "Bruce" being the most prominent part.

President



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
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800.346.7171 • www.smlny.com

# Application for Individual WHOLE LIFE INSURANCE

## Section I – (Complete Section I for Every Application – Please Print)

<b>APPLICANT/EMPLOYEE/OWNER</b>			Social Security Number – –		(Home Office Use)
Last Name First Name Initial			Home Phone: ( )		
<b>Home Address</b>					
Street		Apt. No.	City	State	Zip Code
<b>Employer:</b>				Dept. or I.D. #:	
Occupation:				Work Phone: ( )	
Date of Hire		Pay Frequency:	<input type="checkbox"/> Weekly (52)	<input type="checkbox"/> Bi-Weekly (26)	Sponsoring Organization:
		<input type="checkbox"/> Monthly (12)	<input type="checkbox"/> Semi-Monthly (24)	<input type="checkbox"/> Other	
Have you for the last 90 days been continuously employed for pay at the regular place of business of the employer stated above for 17 1/2 hours or more per week? <input type="checkbox"/> Yes <input type="checkbox"/> No. If “No”: Are you retired and age 50 or over? <input type="checkbox"/> Yes <input type="checkbox"/> No. If “Yes”: Is retirement due to illness or disability? <input type="checkbox"/> Yes <input type="checkbox"/> No. If “No”: (1) In the last 24 months, have you been hospitalized? <input type="checkbox"/> Yes <input type="checkbox"/> No. (2) Have you ever been treated for or diagnosed with any form of cancer or tumor (excluding basal cell carcinoma), or any disease or disorder of the heart or circulatory system? <input type="checkbox"/> Yes <input type="checkbox"/> No					

## Section II – Applicant/Employee (Complete Section II if Employee is Proposed Insured)

Date of Birth: (mm) (dd) (yyyy)		Sex: <input type="checkbox"/> M <input type="checkbox"/> F
<b>Dividend Option</b>		Face Amount \$ or amount purchased by \$
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium		<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Accidental Death Benefit \$
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Dependent Child Benefit \$
<input type="checkbox"/> Living Benefits Rider <input type="checkbox"/> Conditional Insurance Rider		<input type="checkbox"/> Other \$
		Total Deduction Amount including optional riders \$
<b>Primary Beneficiary:</b>		Relationship:
<b>Contingent Beneficiary:</b>		Relationship:

## Section III – (Complete Section III if Spouse is Proposed Insured)

Last Name First Name Initial		Date of Birth: (mm) (dd) (yyyy)	Sex: <input type="checkbox"/> M <input type="checkbox"/> F
		Social Security Number: – –	
		Employer:	
		Occupation:	
Does the Proposed Insured reside in the same household as the Applicant/Employee? <input type="checkbox"/> Yes <input type="checkbox"/> No. If No, provide details in “Remarks.”			
<b>Dividend Option</b>		Face Amount \$ or amount purchased by \$	
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium		<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$	
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Accidental Death Benefit \$	
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No		<input type="checkbox"/> Dependent Child Benefit \$	
<input type="checkbox"/> Living Benefits Rider		<input type="checkbox"/> Other \$	
		Total Deduction Amount including optional riders \$	
<b>Primary Beneficiary:</b>		Relationship:	
<b>Contingent Beneficiary:</b>		Relationship:	

Remarks: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Section IV – (Complete Section IV if Dependent Child is Proposed Insured)

Last NameFirst NameInitial			Date of Birth: (mm) (dd) (yyyy)	Sex: <input type="checkbox"/> M <input type="checkbox"/> F
			Dependent Child Full-time Student? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Social Security Number: - -				
Is Dependent Child a natural child or grandchild, adopted child, step-child, or under legal custody or guardianship of the Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No				
<b>Dividend Option</b>				
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium			Face Amount \$ or amount purchased by \$	
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$	
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Accidental Death Benefit \$	
<input type="checkbox"/> Living Benefits Rider			<input type="checkbox"/> Other \$	
Primary Beneficiary:			Relationship:	
Contingent Beneficiary:			Relationship:	

Section V – Dependent Children’s Insurance Benefit Rider

Dependent Children’s Insurance Benefit is available on each child under age 18, unmarried and dependent on Applicant for support. Beneficiary to be as stated in the rider.		Number of Benefit Units (Maximum 10 Units)
Child’s Name and Relationship	Date of Birth (mm/dd/yyyy)	

Section VI – Questions

<b>For any Proposed Insured:</b>	Employee	Spouse		Child		
	Yes	No	Yes	No	Yes	No
1. <b>Employee Only:</b> Have you missed more than three consecutive workdays during the last 90 days due to heart disorder, cancer, stroke, kidney disorder, lung disorder, or diabetes?	1.					
2. Has any proposed insured ever been diagnosed by a member of the medical profession as having Acquired Immune Deficiency Syndrome (AIDS) or tested positive for Human Immunodeficiency Virus (HIV)?	2.					
3. In the last 5 years, has any proposed insured used heroin, cocaine (including crack), LSD, PCP, or any other controlled substance except as prescribed by a physician?	3.					
4a. Does the applicant have any existing life insurance policies or annuity contracts in force with any insurer?	4a.					
4b. Will the insurance now being applied for replace or change life insurance or annuities in any company? (If “Yes,” attach required replacement forms.)	4b.					
Name of CompanyPolicy NumberAmount						
5. Has any proposed insured in the last 12 months, smoked one or more cigarettes?	5.					
6. Has any proposed insured been hospitalized in the last 90 days? If yes, explain below.	6.					
7. <b>Spouse or Child Only:</b> Is the proposed insured actively performing all the duties of his/her regular occupation (including homemaker or student)? If “No”, explain.	7.					
For question 6, details of any “Yes” answer (which proposed insured, nature and length of illness or treatment; attach additional sheet of paper, if necessary)						

☐ By checking this box, the undersigned Applicant: 1) authorizes Security Mutual Life Insurance Company of New York to accept and honor requests for policy loans or full or partial policy surrenders transmitted by telephone, facsimile, e-mail or other electronic means; 2) agrees that any such request shall be as valid and binding as an originally executed written request; and 3) indemnifies and holds Security Mutual harmless from any liability incurred by Security Mutual in taking action in reliance on any such request.

I REPRESENT that all statements and answers given on this Application are full, complete and true to the best of my knowledge and belief. I agree that: (1) the answers given in this Application will be the basis of any insurance policy issued on this Application (the "Policy") and will be part of the Policy; and (2) only the Company President, Vice President, or Secretary may make or amend any Policy or waive any requirements and then only in writing.

The undersigned Applicant and Licensed Agent represent that the Applicant has read or had read to him/her the completed Application and that he/she realizes that any false statement or material misrepresentation herein may result in the loss of coverage under the Policy. Any loss of coverage is subject to the incontestability provisions of the Policy.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signed at \_\_\_\_\_ Date \_\_\_\_\_  
City State Zip / /

LICENSED AGENT'S STATEMENT: To the best of your knowledge  
does this insurance replace any existing insurance? ☐ Yes ☐ No

\_\_\_\_\_  
Licensed Agent

\_\_\_\_\_  
Signature of Applicant/Employee/Owner

\_\_\_\_\_  
Signature of Proposed Insured  
if other than applicant  
(if required)

\_\_\_\_\_  
Signature of Proposed Insured  
if other than applicant  
(if required)



**SECURITY MUTUAL LIFE**  
INSURANCE COMPANY OF NEW YORK  
SECURITY MUTUAL BUILDING • 100 COURT ST.  
P.O. BOX 1625 • BINGHAMTON, NY 13902-1625  
800.346.7171 • www.smlny.com

# Application for Individual WHOLE LIFE INSURANCE

## Section I – (Complete Section I for Every Application – Please Print)

<b>APPLICANT/EMPLOYEE/OWNER</b>			Social Security Number – –		(Home Office Use)
Last Name First Name Initial			Home Phone: ( )		
<b>Home Address</b>					
Street Apt. No. City State Zip Code					
<b>Employer:</b>			Dept. or I.D. #:		Sponsoring Organization:
Occupation:			Work Phone: ( )		
Date of Hire	Pay Frequency:	<input type="checkbox"/> Weekly (52) <input type="checkbox"/> Monthly (12) <input type="checkbox"/> Semi-Monthly (24)	<input type="checkbox"/> Bi-Weekly (26) <input type="checkbox"/> Other _____		
Have you been actively at work on a permanent basis for 20 hours or more per week at the employer's regular place of business during the last 90 days? <input type="checkbox"/> Yes <input type="checkbox"/> No					

## Section II – Applicant/Employee (Complete Section II if Employee is Proposed Insured)

Date of Birth: (mm) (dd) (yyyy)	Sex: <input type="checkbox"/> M <input type="checkbox"/> F
<b>Dividend Option</b>	Face Amount \$ or amount purchased by \$
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium	<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Accidental Death Benefit \$
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Dependent Child Benefit \$
<input type="checkbox"/> Living Benefits Rider <input type="checkbox"/> Conditional Insurance Rider	<input type="checkbox"/> Other \$
Total Deduction Amount including optional riders \$	
<b>Primary Beneficiary:</b>	Relationship:
<b>Contingent Beneficiary:</b>	Relationship:

## Section III – (Complete Section III if Spouse is Proposed Insured)

Last Name First Name Initial	Date of Birth: (mm) (dd) (yyyy)	Sex: <input type="checkbox"/> M <input type="checkbox"/> F
	Social Security Number: – –	
	Employer:	
	Occupation:	
Does the Proposed Insured reside in the same household as the Applicant/Employee? <input type="checkbox"/> Yes <input type="checkbox"/> No. If No, provide details in "Remarks."		
<b>Dividend Option</b>	Face Amount \$ or amount purchased by \$	
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium	<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$	
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Accidental Death Benefit \$	
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Dependent Child Benefit \$	
<input type="checkbox"/> Living Benefits Rider	<input type="checkbox"/> Other \$	
Total Deduction Amount including optional riders \$		
<b>Primary Beneficiary:</b>	Relationship:	
<b>Contingent Beneficiary:</b>	Relationship:	

**Remarks:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



Section IV – (Complete Section IV if Dependent Child is Proposed Insured)

Last Name First Name Initial	Date of Birth: (mm) (dd) (yyyy)	Sex: <input type="checkbox"/> M <input type="checkbox"/> F
	Dependent Child Full-time Student? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Social Security Number: - -		
Is Dependent Child a natural child or grandchild, adopted child, step-child, or under legal custody or guardianship of the Applicant? <input type="checkbox"/> Yes <input type="checkbox"/> No		
<b>Dividend Option</b>		
<input type="checkbox"/> Additions <input type="checkbox"/> Cash <input type="checkbox"/> Reduce Premium	Face Amount \$ or amount purchased by \$	
<input type="checkbox"/> Accumulations; Dividend Accumulations to be applied to unpaid premiums? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Waiver of Premium Benefit for Insureds Under Age 56 \$	
	<input type="checkbox"/> Accidental Death Benefit \$	
Automatic Premium Loan, if available? <input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Other \$	
<input type="checkbox"/> Living Benefits Rider	Total Deduction Amount including optional riders \$	
Primary Beneficiary:		Relationship:
Contingent Beneficiary:		Relationship:

Section V – Dependent Children’s Insurance Benefit Rider

Dependent Children’s Insurance Benefit is available on each child under age 18, unmarried and dependent on Applicant for support. Beneficiary to be as stated in the rider.		Number of Benefit Units (Maximum 10 Units) _____
Child’s Name and Relationship	Date of Birth (mm/dd/yyyy)	
_____	_____	
_____	_____	
_____	_____	

Section VI – Questions

<b>For any Proposed Insured:</b>		<table><tr><td colspan="2">Employee</td><td colspan="2">Spouse</td><td colspan="2">Child(ren)</td></tr><tr><td>Yes</td><td>No</td><td>Yes</td><td>No</td><td>Yes</td><td>No</td></tr></table>						Employee		Spouse		Child(ren)		Yes	No	Yes	No	Yes	No
Employee		Spouse		Child(ren)															
Yes	No	Yes	No	Yes	No														
1a. Does the applicant have any existing life insurance policies or annuity contracts in force with any insurer?	1a.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
1b. Will the insurance now being applied for replace or change life insurance or annuities in any company? (If “Yes,” attach required replacement forms.)	1b.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
Name of Company	Policy Number	Amount																	
_____	_____	\$ _____																	
_____	_____	\$ _____																	
2. Is the proposed insured actively performing all the duties of his/her regular occupation (including homemaker or student)? If “No”, explain. _____	2.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
3. Has the proposed insured in the last 12 months, smoked one or more cigarettes?	3.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
4. Has the proposed insured ever been diagnosed by a member of the medical profession as having Acquired Immune Deficiency Syndrome (AIDS) or tested positive for Human Immunodeficiency Virus (HIV)?	4.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
5. Has the proposed insured ever used heroin, cocaine (including crack), LSD, PCP, or any other controlled substance except as prescribed by a physician?	5.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
6. Have you or any family member named above:																			
a. In the past 5 years been in a clinic, hospital, or sanatorium for treatment, observation or diagnosis?	6a.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
b. Ever been diagnosed, treated, tested positive for, or been given medical advice by a member of the medical profession for cancer, tumor, blood disease, heart trouble, pain, pressure, or tightness in chest, coronary artery disease, or high blood pressure?	6b.	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																	
For question 6, details of any “Yes” answer (which proposed insured, nature and length of illness or treatment; attach additional sheet of paper, if necessary) _____																			

☐ By checking this box, the undersigned Applicant: 1) authorizes Security Mutual Life Insurance Company of New York to accept and honor requests for policy loans or full or partial policy surrenders transmitted by telephone, facsimile, e-mail or other electronic means; 2) agrees that any such request shall be as valid and binding as an originally executed written request; and 3) indemnifies and holds Security Mutual harmless from any liability incurred by Security Mutual in taking action in reliance on any such request.

I REPRESENT that all statements and answers given on this Application are full, complete and true to the best of my knowledge and belief. I agree that: (1) the answers given in this Application will be the basis of any insurance policy issued on this Application (the "Policy") and will be part of the Policy; and (2) only the Company President, Vice President, or Secretary may make or amend any Policy or waive any requirements and then only in writing.

The undersigned Applicant and Licensed Agent represent that the Applicant has read or had read to him/her the completed Application and that he/she realizes that any false statement or material misrepresentation herein may result in the loss of coverage under the Policy. Any loss of coverage is subject to the incontestability provisions of the Policy.

ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

Signed at \_\_\_\_\_  
City State Zip

Date  
\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

LICENSED AGENT’S STATEMENT: To the best of your knowledge does this insurance replace any existing insurance? ☐ Yes ☐ No

\_\_\_\_\_  
Licensed Agent

\_\_\_\_\_  
Signature of Applicant/Employee/Owner

\_\_\_\_\_  
Signature of Proposed Insured  
if other than applicant  
(if required)

\_\_\_\_\_  
Signature of Proposed Insured  
if other than applicant  
(if required)

<i>SERFF Tracking Number:</i>	<i>SMNY-125626005</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Security Mutual Life Insurance Company of NY</i>	<i>State Tracking Number:</i>	<i>38961</i>
<i>Company Tracking Number:</i>	<i>2093-G</i>		
<i>TOI:</i>	<i>L071 Individual Life - Whole</i>	<i>Sub-TOI:</i>	<i>L071.101 Fixed/Indeterminate Premium - Single Life</i>
<i>Product Name:</i>	<i>Whole Life Insurance</i>		
<i>Project Name/Number:</i>	<i>/</i>		

## Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: SMNY-125626005 State: Arkansas  
Filing Company: Security Mutual Life Insurance Company of NY State Tracking Number: 38961  
Company Tracking Number: 2093-G  
TOI: L071 Individual Life - Whole Sub-TOI: L071.101 Fixed/Indeterminate Premium - Single Life  
Product Name: Whole Life Insurance  
Project Name/Number: /

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice 04/28/2008

#### Comments:

#### Attachments:

Compliance Bull 11-88.pdf  
ComplianceRuleReg19.pdf  
ComplianceRuleReg 49.pdf  
AR 2093 flesch.pdf

### Review Status:

**Bypassed -Name:** Application 04/28/2008

**Bypass Reason:** Being filed for approval--in Forms tab

#### Comments:

### Review Status:

**Satisfied -Name:** Life & Annuity - Acturial Memo 04/28/2008

#### Comments:

#### Attachment:

NF Memo - 2093-generic.pdf

### Review Status:

**Satisfied -Name:** Statements of Variability 05/07/2008

#### Comments:

#### Attachments:

2093-G SOV.pdf  
IO-9282 SOV.pdf

STATE OF ARKANSAS

CERTIFICATION-CONSUMER INFORMATION NOTICE

I, Thomas Robbins, Second Vice President – Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2093-G complies with the provisions of Arkansas Act 197 of 1987 and Bulletin 11-88 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK



By: \_\_\_\_\_

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President, Customer Relations and Conservation

May 6, 2008

\_\_\_\_\_  
Date

STATE OF ARKANSAS

CERTIFICATION-UNFAIR SEX OR MARITAL STATUS DISCRIMINATION IN  
THE SALE OF INSURANCE

I, Thomas Robbins, Second Vice President – Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2093-G complies with the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK



By: \_\_\_\_\_

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President, Customer Relations and Conservation

May 6, 2008

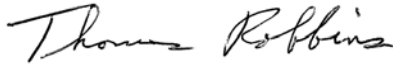
\_\_\_\_\_  
Date

STATE OF ARKANSAS

CERTIFICATION-LIFE AND HEALTH INSURANCE GUARANTY  
ASSOCIATION NOTICES

I, Thomas Robbins, Second Vice President – Customer Relations and Conservation, do hereby certify that the submission of Policy Form 2093-G complies with the provisions of Rule and Regulation 49 as well as all applicable requirements of the Arkansas Insurance Department.

SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK



By: \_\_\_\_\_

Thomas Robbins, CLU, FLMI, RHU  
Second Vice President, Customer Relations and Conservation

May 6, 2008

\_\_\_\_\_  
Date

Certification

This is to certify that the attached whole life policy,  
conditional insurance rider, waiver of premium rider and  
applications have achieved the following Flesch Reading Ease  
Scores of

<u>Form Nos.</u>	<u>Flesch Reading Ease Score</u>
2093-G	48.38
IO-9282	42.08*
IO-9237-A	46.39
0011940AR 04/2008	49.72*
0011965AR 04/2008	49.12*

\*Scored with form 2093-G

and comply with the requirements of Ark. Stat. Ann. Sections 23-  
80-201 through 23-80-208, cited as the Life and Disability  
Insurance Policy Language Simplification  
Act.



Thomas Robbins, CLU, FLMI, RHU  
Second Vice President-Customer Relations and  
Conservation





# Security Mutual Life Insurance Company of New York

## Actuarial Memorandum

### Whole Life Insurance Policy

#### Form No. 2093-G

#### Cash Values

Cash values will be calculated using the 2001 CSO Ultimate ALB aggregate (50%M / 50%F), non-smoker / smoker-distinct mortality tables, without selection factors, semi-continuous functions with 4% interest. These CSO tables are Tables 62 (Composite), 72 (Nonsmoker), and 82 (Smoker).

The cash values developed are equal to the minimum cash values computed by the Standard Nonforfeiture Law for Life Insurance. An actuarial representation of the minimum cash value formula described in the NAIC model nonforfeiture law for a level premium whole life is shown below:

$${}_tCV_x = A_{x+t} - P^A \times a_{x+t}$$

where,  $P^A$  is the adjusted premium for age  $x$ , and is defined as

$$P^A = (A_x + E_1) / a_x$$

The expense allowance,  $E_1$ , is defined as

$$E_1 = \text{MIN} [1.25 \times P^{WL}, 0.04 \times F] + 0.01 \times F$$

And the nonforfeiture net level premium for a whole life policy,  $P^{WL}$ , is

$$P^{WL} = A_x / a_x$$

$F$  is the face amount

## Demonstration of Guaranteed Cash Values

	Sex =	Unisex			$A_x =$	196.34945
					..	
	Smoker Status =	NS			$a_x =$	20.99437
	Age = x =	35			$P^{WL} =$	9.35248
	Interest =	4.0%			$E_1 =$	21.69060
	Face =	\$1,000			$P^A =$	10.38564
		-	..	..		
<u>Age</u>	<u>t</u>	<u><math>A_{x+t}</math></u>	<u><math>a_{x+t}</math></u>	<u><math>P^A * a_{x+t}</math></u>	<u><math>{}_tCV_x</math></u>	
35	0	196.34945	20.99437	218.040	0.00	
36	1	203.37060	20.81538	216.181	0.00	
37	2	210.63145	20.63027	214.259	0.00	
38	3	218.13471	20.43899	212.272	5.86	
39	4	225.89939	20.24104	210.216	15.68	
40	5	233.92150	20.03653	208.092	25.83	
41	6	242.20518	19.82535	205.899	36.31	
42	7	250.75510	19.60738	203.635	47.12	
43	8	259.56121	19.38289	201.304	58.26	
44	9	268.62146	19.15191	198.905	69.72	
45	10	277.93438	18.91449	196.439	81.50	
46	11	287.50647	18.67046	193.905	93.60	
47	12	297.33044	18.42002	191.304	106.03	
48	13	307.42831	18.16259	188.630	118.80	
49	14	317.82289	17.89759	185.878	131.94	
50	15	328.51013	17.62514	183.048	145.46	
51	16	339.47327	17.34565	180.146	159.33	
52	17	350.68999	17.05970	177.176	173.51	
53	18	362.15250	16.76748	174.141	188.01	
54	19	373.84130	16.46949	171.046	202.80	
55	20	385.73844	16.16619	167.896	217.84	
56	21	397.82761	15.85800	164.695	233.13	
57	22	410.10653	15.54496	161.444	248.66	
58	23	422.59867	15.22650	158.137	264.46	
59	24	435.32311	14.90211	154.768	280.56	
60	25	448.27186	14.57200	151.340	296.93	
61	26	461.42243	14.23674	147.858	313.56	
62	27	474.73324	13.89741	144.333	330.40	
63	28	488.17165	13.55481	140.775	347.40	
64	29	501.73479	13.20904	137.184	364.55	
65	30	515.42804	12.85995	133.559	381.87	

$$P^{WL} = A_{35} / a_{35} = 196.34945 / 20.99437 = 9.35248$$

$$\begin{aligned} E_1 &= \text{MIN}[1.25 * P^{WL}, 0.04 * F] + 0.01 * F \\ &= \text{MIN}[1.25 * 9.35248, 0.04 * 1000] + 0.01 * 1000 \\ &= \text{MIN}[11.69060, 40] + 10 \\ &= 21.69060 \end{aligned}$$

$$P^A = (A_{35} + E_1) / a_{35} = (196.34945 + 21.69060) / 20.99437 = 10.38564$$

SNFL:

$$\begin{aligned} {}_1CV_{35} &= A_{36} - P^A * a_{36} = 203.37060 - 10.38564 * 20.81538 \\ &= -12.81 < 0 \end{aligned}$$

$$\begin{aligned} {}_{10}CV_{35} &= A_{45} - P^A * a_{45} = 277.93438 - 10.38564 * 18.91449 \\ &= 81.50 \end{aligned}$$

### **Statutory Mean Reserves**

Reserves will be calculated using the Commissioner's Reserve Valuation Method, based on the 2001 CSO Ultimate ALB aggregate (50%M / 50%F), non-smoker / smoker-distinct mortality tables, without selection factors, semi-continuous functions with a current valuation rate of 4%. These CSO tables are Tables 62 (Composite), 72 (Nonsmoker), and 82 (Smoker).




---

Ken Lee, F.S.A., M.A.A.A.

December 19, 2007



**SECURITY MUTUAL LIFE  
INSURANCE COMPANY OF NEW YORK**

SECURITY MUTUAL BUILDING • 100 COURT STREET  
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(607) 723-3551 www.smlny.com

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**SECURITY MUTUAL LIFE INSURANCE  
COMPANY OF NEW YORK**

**STATEMENT OF VARIABILITY  
FORM 2093-G**

On the Jacket Front and PAGE 3(A), PREMIUM mode may be ANNUAL, SEMI-ANNUAL, QUARTERLY, or SPECIAL MONTHLY. Premiums vary by Issue Age and Premium Class.

On the Jacket Front and PAGE 3(A), AGE will be the Issue Age, which may range from 0-70.

On the Jacket Front and PAGE 3(A), PREMIUM CLASS may be COMPOSITE, SMOKER, or NONSMOKER. The COMPOSITE class will be used for issue ages 0-17. The SMOKER and NON-SMOKER classes will be used for issue ages 18+.

On PAGE 3(A), THE MINIMUM LOAN THAT MAY BE MADE will range from \$25.00 to \$100.00.

On PAGE 3(A), YEARS PAYABLE will be the number of years until the Insured's age 121.

On page 3(A), FREQUENCY OF PREMIUM PAYMENT will be as follows: [\*] and [\*SPECIAL MONTHLY PREMIUM WHILE LIST BILLED, OTHERWISE QUARTERLY] will appear if the Premium mode is Special Monthly.

On PAGE 3(B), the mortality table for nonsmokers will be 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY [NONSMOKER] MORTALITY TABLE. The Mortality Table for smokers will be 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE) ULTIMATE AGE LAST BIRTHDAY[SMOKER] MORTALITY TABLE. The Mortality Table for composite will be 2001 COMMISSIONERS STANDARD ORDINARY GENDER BLENDED (50% MALE/50% FEMALE).



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**SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK**

**STATEMENT OF VARIABILITY**

**Forms 2093-G Page 3(A), 2093-G (YR1) Page 3(B), 2093-G (YR2) Page 3(B),  
2093-G (YR3) Page 3(B), 2093-G-CR Page 3(C)**

Variable Material is denoted in the policy forms as bracketed material.

2093-G Page 3(A)

If Rider Form IO-9282 is attached to form 2093-G, the following variable material will appear on policy schedule page 2093-G page 3(A) of Form 2093-G:

[CONDITIONAL INSURANCE RIDER EFFECTIVE [MONTH, DD, YYYY]] where the stated date is the first policy anniversary of the contract; [SEE SUPPLEMENTAL PAGE 3(C)]

[CONDITIONAL INSURANCE RIDER EFFECTIVE [MONTH, DD, YYYY]] where the stated date is the second policy anniversary; [SEE SUPPLEMENTAL PAGE 3(C)]

If a Waiver of Premium rider attaches to Form 2093-G with Form IO-9282 attached, the following variable material will also appear on policy schedule page 2093-G page 3(A):

[DISABILITY WAIVER-RIDER EFFECTIVE [MONTH, DD, YYYY]] where the stated date is the first policy anniversary of the contract; [SEE SUPPLEMENTAL PAGE 3(C)]

[DISABILITY WAIVER-RIDER EFFECTIVE [MONTH, DD, YYYY]] where the stated date is the second policy anniversary; [SEE SUPPLEMENTAL PAGE 3(C)]

The above language will appear on the spec page only when the rider(s) are attached.

2093-G (YR1) Page 3(B), 2093-G (YR2) Page 3(B), 2093-G (YR3) page 3(B), 2093-G-CR Page 3(C):

If Rider Form IO-9282 is not issued with a Form 2093-G contract, the Table of Guaranteed Values (2093-G, page 3(B), edition 3/08) submitted with Form 2093-G would be issued.

If Rider Form IO-9282 is issued with a Form 2093-G contract, forms 2093-G (YR1) Page 3(B), 2093-G (YR2) Page 3(B), 2093-G (YR3) page 3(B), 2093-G-CR Page 3(C) would be issued.